



(D. ²¹Depp
P. Roman)



SECURITY BANK & TRUST CO.

735 11TH ST. E. • P.O. BOX 218 • GLENCOE, MN 55336 • (320) 864-3171, FAX (320) 864-5133
24 HR. PHONE BANKING (320) 864-2873 • TRUST DEPARTMENT (320) 864-5134

2005 OCT 11 AM 9 51

October 4, 2005

John F. Carter, Director
FDIC San Francisco Regional Office
Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear Mr. Carter:

I have been following the Wal-Mart application to charter an ILC in Utah from the first day it was reported in the ICBA Newsletter. I thought the FDIC would be flooded with letters opposing Wal-Mart's enter into banking operations.

The free enterprise system in America should thrive on competition and there are certainly smaller firms that have used their "own banks" to finance their expansions or have decided to offer banking services to the public. There is also the issue of large credit unions which compete with community banks.

I am a senior loan officer with a medium size community bank that invests in our town and agriculture. I oppose Wal-Mart's business model in general. Wal-Mart's treatment of it's' suppliers and workers is not the model the public should endorse or be satisfied with. There is every reason to expect Wal-Mart to be undesirable competition to community banks.

I strongly oppose Wal-Mart entering the banking arena but there are other inequities that should have FDIC's attention such as bank mega-mergers and large credit unions. Community banks are the front line in business and community development.

Sincerely,

Tim D. Hooper

Tim D. Hooper
Sr. Vice President